

**GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA**

UNSTARRED QUESTION NO:3461

ANSWERED ON:08.08.2016

Goal of Start-up Schemes

Singh Shri Sunil Kumar

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the details of the main goals of start-up scheme of the Government of India, the sectors, professions covered under the Scheme along with the number of proposals received from the State of Jharkhand under the said scheme;

(b) whether the loan amount have been increased recently for the start-up scheme if so, the details thereof;

(c) whether the Government proposes to impart any type of training before providing loans under the scheme and if so, the details thereof along with the selection process involved therein; and

(d) whether the Government has fixed any time limit for start-up scheme and if so, the details thereof?

Answer

??????? ??? ?????? ???????????? (????????? ???????)(????????? ????????? ??????????)

THE MINISTER OF STATE (INDEPENDENT CHARGE)

OF THE MINISTRY OF COMMERCE & INDUSTRY

(SHRIMATI NIRMALA SITHARAMAN)

(a): The Startup India Action Plan was released by the Government on 16th January, 2016 with the intent to build a strong eco-system for nurturing innovation and Startups in the country that will drive sustainable economic growth and generate large scale employment opportunities without any restriction regarding professions or sectors. 808 Startups have applied for recognition so far under the Startup India initiative. Out of these, 227 Startups have been recognized by the Government out of which two startups are incorporated in the State of Jharkhand.

. (b) & (c): No, Madam. There is no provision of loan under Startup India initiative. However, a 'Fund of Funds' (FFS) of INR 10,000 crores for Startups has been established which is being managed by SIDBI. The fund will invest in SEBI registered Alternative Investment Funds (AIFs) which, in turn, will invest in Startups. Till date, SIDBI has sanctioned an amount of Rs. 168 crore towards the corpus of 6 AIFs under FFS. These AIFs shall invest in Startups across sectors and States.

(d): No time limit has been fixed for the Startup India initiative.
